

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

QUANERGY SYSTEMS, INC.,<sup>1</sup>

Debtor.

Chapter 11

Case No. 22-11305 (CTG)

Docket Ref. Nos. 12 & 59

**NOTICE OF (I) POTENTIAL ASSUMPTION AND ASSIGNMENT OF  
EXECUTORY CONTRACTS AND UNEXPIRED LEASES AND (II) CURE AMOUNTS**

**You are receiving this notice because you may be a counterparty to a contract or lease with Quanergy Systems, Inc. Please read this notice carefully as your rights may be affected by the transactions described herein.**

**PLEASE TAKE NOTICE OF THE FOLLOWING:**

1. On December 13, 2022, the above-captioned debtor and debtor-in-possession (the “Debtor”) filed a motion (the “Bidding Procedures Motion”) [Docket No. 12] seeking approval of the Bidding Procedures for the sale of certain of the Debtor’s assets (the “Assets”) and approval of the sale of such Assets to the highest or otherwise best qualified bidder (the “Successful Bidder”). The United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) granted the relief requested in the Bidding Procedures Motion (the “Bidding Procedures Order”) [Docket No. 59] at a hearing held on December 21, 2022.<sup>2</sup> A hearing to consider approval of the sale of the Debtor’s Assets (the “Sale Hearing”) is scheduled for January 27, 2023, at 10:00 a.m. (prevailing Eastern Time) and a hearing to authorize and approve assumption and assignment of the Debtor’s executory contracts and unexpired leases, including payment of cure (if any), will be held at a date and time to be determined (the “Assumption/Assignment Hearing”).

2. Pursuant to the Bidding Procedures Order, the Debtor may **potentially** assume and assign to the Successful Bidder one or more of those executory contracts and unexpired leases listed on **Schedule A** annexed hereto (collectively, the “Potentially Assigned Agreements” and each, a “Potentially Assigned Agreement”), pursuant to section 365 of the Bankruptcy Code.

3. The Debtor has indicated on **Schedule A** annexed hereto the cure amounts, if any, that the Debtor believes must be paid to cure any prepetition defaults and satisfy all amounts accrued under the Potentially Assigned Agreements (in each instance, the “Cure Amount”).

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<sup>1</sup> The Debtor and the last four digits of its taxpayer identification number are: Quanergy Systems, Inc. (5845). The Debtor’s mailing address for purposes of this chapter 11 case is 433 Lakeside Drive, Sunnyvale, CA 94085.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Bidding Procedures Motion.

4. Any party that objects to the validity of the Cure Amount as determined by the Debtor or otherwise assert that any other amounts, defaults, conditions or pecuniary losses must be cured or satisfied under any of the Potentially Assigned Agreements in order for such contract or lease to be assumed and assigned, must file an objection (the “Assumption/Assignment Objection”) that (a) is in writing, (b) sets forth the specific monetary amount the objector asserts to be due, and the specific types of the alleged defaults, pecuniary losses, accrued amounts and conditions to assignment and the support therefor, (c) is filed with the Clerk of the Bankruptcy Court and (d) is served on (i) proposed counsel to the Debtor, Cooley LLP, 55 Hudson Yards, New York, NY 10001 (Attn: Cullen D. Speckhart (cspeckhart@cooley.com); Michael A. Klein (mklein@cooley.com), and Lauren A. Reichardt (lreichardt@cooley.com)); (ii) proposed co-counsel to the Debtor, Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 N. King Street, Wilmington, DE 19801 (Attn: Sean M. Beach (sbeach@ycst.com), Shane M. Reil (sreil@ycst.com), Catherine C. Lyons (clyons@ycst.com), and Heather P. Smillie (hsmillie@ycst.com)); (iii) the Office of the United States Trustee for the District of Delaware, 844 King Street, Suite 2207, Lockbox 35, Wilmington, DE 19801 (Attn.: Richard L. Schepacarter (richard.schepacarter@usdoj.gov)); (iv) counsel to the Committee (collectively, the “Notice Parties”) by no later than **4:00 p.m. (prevailing Eastern Time) on January 12, 2023** (the “Assumption/Assignment Objection Deadline”).

5. The Debtor shall file a notice identifying the Successful Bidder with the Bankruptcy Court and serve such notice upon parties in interest by January 25, 2023, at 4:00 p.m. (prevailing Eastern Time). The deadline for objecting to the assignment of the Potentially Assigned Agreements to such Successful Bidder on the basis of adequate assurance of future performance (“Adequate Assurance Objections”) shall be January 26, 2023, at 4:00 p.m. (prevailing Eastern Time) (the “Adequate Assurance Objection Deadline”).

6. Unless an Assumption/Assignment Objection is timely and properly filed and served before the Assumption/Assignment Objection Deadline or an Adequate Assurance Objection is timely raised before the Adequate Assurance Objection Deadline, the non-debtor party to a Potentially Assigned Agreement shall (i) be forever barred from objecting to the Cure Amount and from asserting any additional cure or other amounts with respect to such Potentially Assigned Agreement, and the Debtor and the Successful Bidder(s) shall be entitled to rely solely upon the Cure Amount; (ii) be deemed to have consented to any assumption and assignment of such Potentially Assigned Agreement; and (iii) be forever barred and estopped from asserting or claiming against the Debtor or the Successful Bidder(s) that any additional amounts are due or other defaults exist, that conditions to assignment must be satisfied under such Potentially Assigned Agreement or that there is any objection or defense to the assumption and assignment of such Potentially Assigned Agreement.

7. Where a non-debtor counterparty to a Potentially Assigned Agreement timely and properly files an objection asserting a cure amount higher or different than the proposed Cure Amount, (the “Disputed Cure Amount”), then (y) the cure amount shall be as agreed between the parties or (z) to the extent the parties are unable to consensually resolve the dispute, then the amount to be paid under section 365 of the Bankruptcy Code with respect to such Disputed Cure Amount will be determined at the Assumption/Assignment Hearing, or at such other date and time as may be fixed by the Bankruptcy Court. All other objections to the proposed assumption and assignment

of a Potentially Assigned Agreement will be heard at the Sale Hearing, unless adjourned by agreement of the parties.

8. An Assumption/Assignment Objection shall not constitute an objection to the relief generally requested in the Bidding Procedures and Sale Motion. Parties wishing to otherwise object to the relief requested in the Sale Motion must file and serve a separate objection, stating with particularity such party's grounds for objection, on each of the Notice Parties listed above no later than **January 12, 2023 at 4:00 p.m. (prevailing Eastern Time)**.

9. If you agree with the Cure Amount indicated on **Schedule A**, and otherwise do not object to the Debtor's assignment of your lease or contract, you need not take any further action.

10. The Debtor's decision to assume and assign the Potentially Assigned Agreements is subject to Bankruptcy Court approval and consummation of the sale of the Assets.

**Inclusion of any document on the list of Potentially Assigned Agreements shall not constitute or be deemed to be a determination or admission by the Debtor or the Successful Bidder(s) that such document is, in fact, an executory contract or unexpired lease within the meaning of the Bankruptcy Code, and all rights with respect thereto are being expressly reserved.**

Dated: Wilmington, Delaware  
December 29, 2022

/s/ Shane M. Reil

Sean M. Beach (No. 4070)

Shane M. Reil (No. 6195)

Catherine C. Lyons (No. 6854)

Heather P. Smillie (No. 6923)

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*Proposed Counsel for the Debtor and Debtor in Possession*

**Schedule A**

**LEASES**

#	Counterparty Name	Address	Description of Contract	Cure Amount
1	Infortrend Corporation	435 Lakeside Drive Sunnyvale CA 94085, United States	Sublease Agreement and Sublease Extension Agreement	\$41,316.21

**EXECUTORY CONTRACTS**

#	Counterparty Name	Address	Description of Contract	Cure Amount
1	8x8, Inc.	675 Creekside Way, Campbell, CA 95008, United States	Communications provider	\$0.00
2	Adiuvo Engineering and Training, LTD	1 Bunting Street, Newhall, UK Cm17 9Gn	Independent contractor agreement	\$30,560.00
3	Adobe Inc.	345 Park Ave, San Jose, CA 95110, United States	Software provider	\$0.00
4	Advanced Micro Foundry Pte Ltd	11 Science Park Road, Singapore, 117685 MY	Inventory supplier	\$124,740.00
5	Air Wave Electronics, Inc.	7219 Deavers Run Court, Springfield, VA 22152-3506, United States	Inventory supplier	\$0.00
6	Arena Solutions, Inc.	PO Box 772612 Detroit, MI 48277- 2612, United States	Software subscription	\$43,067.71
7	BSI.tv Inc.	1054 Opal Street, Unit A, San Diego, CA 02109, United States	Independent contractor agreement	\$24,000.00
8	BusinessWire	101 California Street, 20th Floor San Francisco, CA 94111, United States	Media provider	\$0.00
9	Cabrillo Advisor, Inc.	8895 Towne Centre Dr. Suite 105-619, San Diego, CA 92122, United States	Consulting Agreement	\$7,950.00
10	Cabrillo Advisors LLC	1200 Prospect Street, Suite 550, La Jolla, CA 92037, United States	Consulting Agreement	\$0.00
11	Canva Pty Ltd	110 Kippax St, Surry Hills NSW 2010, Australia	Graphic design platform	\$0.00
12	Checkmate Productions, LLC	1938 Ashley Ridge Road, Sandy, UT 84092, United States	Independent contractor agreement	\$0.00
13	Chronoptics Limited	18 Mexted Place, Riverlea, Hamilton 3216, New Zealand	Statement of Work	\$13,800.00



#	Counterparty Name	Address	Description of Contract	Cure Amount
14	Coherent NA, Inc.	5100 Patrick Henry Drive, Santa Clara, CA 95054, United States	Equipment provider of energy meters	\$615.00
15	Comet Technologies USA Inc.	2370 Bering Dr, San Jose, CA 95131, United States	Equipment provider	\$234,931.80
16	Continental Stock and Transfer	1 State Street, 30th Floor, New York, NY 10004, United States	Exchange agent agreement	\$6,774.19
17	Cruatech LTD	Innovation Campus, 11 Old Finglas Rd, Glasnevin, Dublin, D11 KXN4, Ireland	Software integration project	\$30,115.38
18	Donnelley Financial Solutions, Inc.	855 S. California Ave, Palo Alto, CA 94304, United States	Active disclosure	\$248,023.35
19	Effectus Group, LLC	1735 Technology Dr #780, San Jose, CA 95110, United States	Professional services	\$74,475.00
20	Excelitas Canada Inc.	22001 Dumberry Road, Vaudreuil-Dorion, J7V 8P7 CA	Inventory delivery and transporter	\$113,514.53
21	Expandable Software, Inc.	1762 Technology Drive, Suite 118, San Jose, CA 95110, United States	Service Agreement	\$18,101.42
22	Expensify, Inc.	88 Kearny St San Francisco, CA 94108, United States	Employee reimbursement platform	\$0.00
23	Fabrinet	4900 Patrick Henry Drive, Santa Clara, CA 95054, United States	Volume Supply Agreement	\$263,645.83
24	FAME Corporate Branding	1366 Lupine Way Farmington, UT 84025, United States	Independent contractor agreement	\$0.00
25	FedEx Corporation	3975 Airways Blvd, Module-E Memphis TN 38116 United States	Outgoing freight	\$15,792.11

#	Counterparty Name	Address	Description of Contract	Cure Amount
26	Force4 Technology Comm., LLC	301 Clinton Street, Suite A, Santa Cruz, CA 95062, United States	Statement of Work	\$6,656.73
27	FunnelSource, Inc.	100 Pine Street, Suite 1250, San Francisco, CA 94111, United States	Service Agreement	\$0.00
28	GoDaddy Inc.	2155 E. GoDaddy Way, Tempe, AZ 85284, United States	Internet domain name	\$0.00
29	Google LLC	1600 Amphitheatre Parkway, Mountain View, CA 94043, United States	Software provider	\$0.00
30	Grant Thornton LLP	2555 Camelback Road, Suite 500, Phoenix, AZ 85016, United States	Engagement Letter	\$284,550.00
31	Hamamatsu Corporation	360 Foothill Road PO Box 6910, Bridgewater, NJ 08807, United States	Inventory supplier	\$39,900.00
32	HubSpot, Inc.	25 First St, Cambridge, MA 02141, United States	CRM software provider	\$3,043.09
33	ICR, LLC	761 Main Avenue, Norwalk, CT 06851, United States	Strategic communications and advisory services	\$64,932.26
34	Intuit Inc.	2632 Marine Way Mountain View, CA 94043, United States	Software provider	\$0.00
35	IOKSA LLC	105 N 1st St, #429, San Jose, CA 95103, United States	Independent contractor agreement	\$0.00
36	iStock by Getty Images	Suite 313 - 1240 20th Ave SE Calgary, Alberta T2G 1M8, Canada	Stock image provider	\$0.00
37	Jennifer Rollins	Address on file	Independent contractor agreement	\$0.00

#	Counterparty Name	Address	Description of Contract	Cure Amount
38	Kanui Communications	272 S. Shoreline Blvd, Mountain View, CA 94041-1209, United States	Independent contractor agreement	\$0.00
39	Kollabra Consulting Inc.	12760 Earhart Avenue, Auburn, CA 95602, United States	Service Agreement	\$20,185.77
40	LaunchSquad LLC	116 New Montgomery Street, Suite 620, San Francisco, CA 94105	Service Agreement	\$0.00
41	LearnUpon Limited	1st Floor Ocean House Arran Quay, Dublin, D07 DHT3, Ireland	Training platform provider	\$0.00
42	MathWorks, Inc.	PO BOX 21301, New York, NY 10087- 1301, United States	Software provider	\$7,630.69
43	Maxim Group LLC	300 Park Ave, New York, NY 10022, United States	Engagement Letter	\$0.00
44	Milestone Systems	P.O. Box 740538, Los Angeles, CA 90074- 0538, United States	Statement of Work	\$0.00
45	Minitab, LLC	1829 Pine Hall Road State College, PA United States	Software provider	\$224.92
46	Moss Adams LLP	635 Campbell Technology Parkway Campbell, CA 95008, United States	Professional services	\$26,195.38
47	Multiplier Technologies Pte. Ltd.	14 Holland Grove Drive, Singapore 278 861	Master Service Agreement	\$0.00
48	NewTabMarketing	1295 West 75 North, Clearfield, UT 84015, United States	Independent contractor agreement	\$0.00
49	NingBo Yongxin Optics Co., LTD	No.385 Mingzhu road Hi-Tech Park Ningbo Ningbo,Zhejiang, 315040 CN	Inventory supplier	\$27,890.40
50	Pacific Office Automation	5700 Stoneridge Drive, Suite 300, Pleasanton, CA 94588, United States	Service Agreement	\$0.00

#	Counterparty Name	Address	Description of Contract	Cure Amount
51	Pearl Meyer & Partners	461 5th Avenue, 19th Floor, New York, NY 10017, United States	Engagement Letter	\$32,270.00
52	Prudential Overall Supply	1429 N. Milpitas Blvd, Milpitas, CA 95035, United States	Employee equipment provider	\$1,911.49
53	Rapport International, LLC	93 Moore Road, Sudbury, MA 01776, United States	Independent contractor agreement	\$0.00
54	Regus Executive Serviced Office, LTD.	Shinagawa East One Tower 4F 2-16-1 Konan Minato-Ku, Tokyo 108-0075, Japan	Coworking space provider	\$0.00
55	Roth Staffing Companies, L.P.	450 North State Collage Blvd., Orange, CA 92868, United States	Staffing agreement	\$51,847.71
56	Salesforce, Inc.	415 Mission Street, 3rd Floor, San Francisco, CA 94105, United States	Service Agreement	\$0.00
57	Sanmina Corporation	2700 North First Street, San Jose, CA 95134, United States	Manufacturing Services Agreement	\$2,022,669.02
58	Seipo Corporation	5855 Cunningham Road, Houston, TX 77041, United States	Product Manufacturer	\$65,491.10
59	Sensata Technologies, Inc.	2102 West Quail Avenue, Suite 2, Phoenix, AZ 85027, United States	Collaboration agreement	\$0.00
60	Sierra Circuits	1108 West Evelyn Avenue Sunnyvale CA 94086, United States	Inventory Supply Service Order	\$779,710.99
61	Slack Technologies, LLC	500 Howard St, San Francisco, CA 94105, United States	Software provider	\$0.00
62	Solium Plan Managers LLC	Suite 1500-600 3rd Ave SW, Calgary, Alberta T2P 0G5, Canada	Equity platform provider	\$8,354.84

#	Counterparty Name	Address	Description of Contract	Cure Amount
63	Spanidea Systems LLC	1525 McCarthy Blvd 1039, Milpitas, CA 95035, United States	Service Agreement	\$206,000.00
64	Susitronix, LLC	327 E Alder Drive, Sedro Woolley, WA 98284, United States	Independent contractor agreement	\$0.00
65	Telus International	4th floor, Indiqube Sigma, 3rd block, Koramangala, Bangalore, Karnataka, India - 560034	Master Service Agreement	\$25,000.00
66	The Stark Collective, LLC	15 Kulanihakoi St, Unit 16F, Kihei, HI 96753, United States	Marketing consulting agreement	\$360.00
67	TriNet	1100 San Leandro Blvd., Suite 400, San Leandro, CA 94577, United States	Service Agreement	\$0.00
68	Triple Crown Consulting	10814 Jollyville Rd., Building IV, Suite 100, Austin, TX 78759, United States	Master Service Agreement	\$710,095.85
69	TruAdvantage	19550 Vallco Parkway, Suite 208, Cupertino, CA 95014, United States	Master Service Agreement	\$34,024.28
70	TSMC North America	2851 Junction Avenue, San Jose, CA 95134, United States	Customization agreement	\$0.00
71	UPS Supply Chain Solutions, Inc.	28013 Network Place Chicago, IL 60673-1280, United States	Incoming freight	\$36,243.00
72	Velodyne LiDAR, Inc.	5521 Hellyer Avenue San Jose, CA 95138, United States	Patent Cross License Agreement	\$0.00
73	Zent Law Group PC	1298 Kifer Rd #509, Sunnyvale, CA 94086, United States	Professional services	\$39,987.50
74	Zestek Electronics LLC	309 Laurelwood Rd # 3, Santa Clara, CA 95054, United States	Product Manufacturer	\$15,960.00
75	Zoom Video Communications, Inc.	55 Almaden Blvd, 6th Floor, San Jose, CA 95113, United States	Communications provider	\$0.00